

WHAT IS CLAIMED IS:

1. A method for exchanging information within a partnership using a web-based system including a server coupled to a centralized database of business data relating to the partnership and at least one client system, the server including a plurality of analytical tools, said method comprising:

providing forms stored within the server as web pages for the insertion of updated partnership business data and causing the forms to be displayed on a client system;

uploading forms that include updated partnership business data intended for use by other authorized users to the server, wherein the updated partnership business data is stored within the database;

formatting the partnership business data uploaded using web pages stored within the server;

downloading the web pages to authorized users requesting the updated partnership business data;

accessing the plurality of analytical tools including an authorization for expenditure tool, the authorization for expenditure tool enables an authorized user to submit a request for a proposed expenditure within the partnership; and

tracking the proposed expenditure request using the authorization for expenditure tool through an approval process within the partnership.

2. A method according to Claim 1 wherein said step of accessing the plurality of analytical tools further comprises the step of accessing the authorization for expenditure (AFE) tool to facilitate at least one of a creation of a request packet by a general partner including a presentation of information to assist a limited partner in making a decision with respect to the proposed expenditure request, an inclusion of text and graphic image files relevant to the proposed expenditure request, a general partner approval process, a submission of the proposed expenditure

request to a limited partner, a limited partner review of technical and economic data, an engineering consultant review of technical and economic data, a generation of appropriate internal approval forms, a limited partner approval process, and tracking of technical and economic performance metrics.

3. A method according to Claim 1 wherein said step of tracking the proposed expenditure request further comprises the step of using a status map to graphically illustrate the proposed expenditure request's current step in an approval process including timestamps indicating an amount of time spent at each step, creating an owner of the request and teams, and an ability to track performance of the request.

4. A method according to Claim 1 wherein said step of accessing the plurality of analytical tools further comprises the step of accessing the plurality of analytical tools to record purchases and sales of assets associated with the partnership.

5. A method according to Claim 1 wherein said step of tracking the proposed expenditure request further comprises the step of displaying at least one of engineering data and economics data to be reviewed by an authorized user as part of the approval process.

6. A method according to Claim 1 wherein said step of accessing the plurality of analytical tools further comprises the step of accessing the plurality of analytical tools including a file transfer tool to perform at least one of download user files from the server to the client system, and upload partnership reports from the client system to the server.

7. A method according to Claim 1 wherein said step of accessing the plurality of analytical tools further comprises the step of accessing the plurality of analytical tools including at least one of a forecast builder tool, and hedge production forecast tool.

8. A method according to Claim 7 wherein said step of accessing the plurality of analytical tools further comprises the steps of:

using the forecast builder tool to display current forecasts for a selected partnership; and

enabling a user to create new customized forecasts for the partnership.

9. A method according to Claim 7 wherein said step of accessing the plurality of analytical tools further comprises the step of using the hedge production forecast tool to create customized forecasts for hedging analysis purposes.

10. A method according to Claim 1 wherein said step of accessing the plurality of analytical tools further comprises the step of accessing the plurality of analytical tools including at least one of a bank management tool, a display hedge contracts tool, a FASB (Financial Accounting Standards Board) 133 evaluation model, a glance hedge partnership tool, a glance hedge portfolio tool, a hedge analysis tool, a hedge contract settle tool, a hedge contracts tool, a hedge portfolio setup tool, a hedge production forecast tool, a hedging future price tool, and a hub management tool.

11. A method according to Claim 10 wherein said step of accessing the plurality of analytical tools further comprises the step of accessing a display hedge contracts tool to enable a user to view and modify data relating to contracts entered into between banks and the partnership.

12. A method according to Claim 10 wherein said step of accessing the plurality of analytical tools further comprises the step of accessing a FASB 133 evaluation model to ensure that derivative instruments are properly recorded in a balance sheet of the partnership.

13. A method according to Claim 10 wherein said step of accessing the plurality of analytical tools further comprises the step of accessing a glance hedge partnership tool to provide an authorized user with information relating to the partnership's hedge position in a specific location including at least one of hedge breakage gains and losses.

14. A method according to Claim 10 wherein said step of accessing the plurality of analytical tools further comprises the step of accessing a glance hedge portfolio tool to summarize data from a plurality of partnerships.

15. A method according to Claim 10 wherein said step of accessing the plurality of analytical tools further comprises the step of accessing a hedge analysis tool to enable an authorized user to analyze hedge data.

16. A method according to Claim 10 wherein said step of accessing the plurality of analytical tools further comprises the step of accessing a hedging futures price tool that stores daily quotes for oil and gas futures contracts.

17. A method according to Claim 1 wherein said step of accessing the plurality of analytical tools further comprises the step of accessing the plurality of analytical tools including at least one of an asset play tool, assumptions, a flip payout, a setup tool, a mail tool, a partner setup tool, a user entered data tool, a user information tool, and a user maintenance tool.

18. A method according to Claim 1 wherein said step of accessing the plurality of analytical tools further comprises the step of accessing the plurality of analytical tools including at least one of a partner list, a field list, and at least one of a well and lease list.

19. A method according to Claim 1 wherein said step of accessing the plurality of analytical tools further comprises the step of accessing the plurality of analytical tools including a net income forecasting model to forecast net income for a specific partnership.

20. A method according to Claim 1 wherein said step of accessing the plurality of analytical tools further comprises the step of accessing the plurality of analytical tools including at least one of a basis differential tool, a discount rates tool, an escalation factors tool, a hedging future price tool, and a historical average price tool.

21. A method according to Claim 1 wherein said step of accessing the plurality of analytical tools further comprises the step of accessing the plurality of analytical tools to generate a plurality of reports including at least one of an actual production export report, an engineering report, an enhancements report, a glance accounting report, a glance hedge partnership report, a glance hedge portfolio report, a glance production report, a hedge portfolio set-up report, a rate time report, a variance report-monthly report, and a variance report-quarterly report.

22. A method according to Claim 1 further comprising establishing a communication link between the client system and the server, wherein the communication link includes at least one of a wide area network, a local area network, an intranet, and the Internet.

23. A web-based system for exchanging information within a partnership, said system comprising:

at least one client system comprising a browser;

a database for storing business data relating to the partnership; and

a server comprising a plurality of analytical tools, said server configured to be coupled to said client system and said database, said server further configured to:

provide forms stored within said server as input web pages for the insertion of updated partnership business data,

display the input web pages on said client system,

upload forms including updated partnership business data intended for use by other authorized users to said server wherein the updated partnership business data is stored within said database,

format the partnership business data uploaded using output web pages stored within said server,

download the output web pages to authorized users requesting the updated partnership business data,

display on said client system the output web pages,

access the plurality of analytical tools including an authorization for expenditure tool to enable an authorized user to submit a request for a proposed expenditure within the partnership, and

track the proposed expenditure request using the authorization for expenditure tool through an approval process within the partnership.

24. A system according to Claim 23 wherein said server further configured to access the authorization for expenditure (AFE) tool to at least one of create a request packet by a general partner including a presentation of information to assist a limited partner in making a decision with respect to the proposed expenditure request, receive text and graphic image files relevant to the proposed expenditure request, receive a general partner approval process, submit the proposed expenditure request to a limited partner, enable a limited partner review of technical and economic data, enable an engineering consultant review of technical and economic data, generate appropriate internal approval forms, receive a limited partner approval process, and track technical and economic performance metrics.

25. A system according to Claim 23 wherein said server further configured to generate a status map to graphically illustrate the proposed expenditure request's current step in an approval process including timestamps indicating an amount of time spent at each step, create an owner of the request and teams, and track performance of the request.

26. A system according to Claim 23 wherein said server further configured to record purchases and sales of assets associated with the partnership.

27. A system according to Claim 23 wherein said server further configured to display at least one of engineering data and economics data to be reviewed by an authorized user as part of the approval process.

28. A system according to Claim 23 wherein said server further configured to access the plurality of analytical tools including a file transfer tool to perform at least one of download user files to the client system, and upload partnership reports from the client system.

29. A system according to Claim 23 wherein said server further configured to access the plurality of analytical tools including at least one of a forecast builder tool, and hedge production forecast tool.

30. A system according to Claim 29 wherein said server further configured to use the forecast builder tool to display current forecasts for a selected partnership, and enable a user to create new customized forecasts for the partnership.

31. A system according to Claim 29 wherein said server further configured to use the hedge production forecast tool to create customized forecasts for hedging analysis purposes.

32. A system according to Claim 23 wherein said server further configured to access the plurality of analytical tools including at least one of a bank management tool, a display hedge contracts tool, a FASB (Financial Accounting Standards Board) 133 evaluation model, a glance hedge partnership tool, a glance hedge portfolio tool, a hedge analysis tool, a hedge contract settle tool, a hedge contracts tool, a hedge portfolio setup tool, a hedge production forecast tool, a hedging future price tool, and a hub management tool.

33. A system according to Claim 32 wherein said server further configured to access a display hedge contracts tool to enable a user to view and modify data relating to contracts entered into between banks and the partnership.

34. A system according to Claim 32 wherein said server further configured to access a FASB 133 evaluation model to ensure that derivative instruments are properly recorded in a balance sheet of the partnership.

35. A system according to Claim 32 wherein said server further configured to access a glance hedge partnership tool to provide an authorized user with information relating to the partnership's hedge position in a specific location including at least one of hedge breakage gains and losses.

36. A system according to Claim 32 wherein said server further configured to access a glance hedge portfolio tool to summarize data from a plurality of partnerships.

37. A system according to Claim 32 wherein said server further configured to access a hedge analysis tool to enable an authorized user to analyze hedge data.

38. A system according to Claim 32 wherein said server further configured to access a hedging futures price tool for storing daily quotes for oil and gas futures contracts.

39. A system according to Claim 23 wherein said server further configured to access the plurality of analytical tools including at least one of an asset play tool, assumptions, a flip payout, a setup tool, a mail tool, a partner setup tool, a user entered data tool, a user information tool, and a user maintenance tool.

40. A system according to Claim 23 wherein said server further configured to display a partner list, a field list, and at least one of a well and lease list.

41. A system according to Claim 23 wherein said server further configured to access the plurality of analytical tools including a net income forecasting model for forecasting net income for a specific partnership.

42. A system according to Claim 23 wherein said server further configured to access the plurality of analytical tools including at least one of a basis

differential tool, a discount rates tool, an escalation factors tool, a hedging future price tool, and a historical average price tool.

43. A system according to Claim 23 wherein said server further configured to generate a plurality of reports including at least one of an actual production export report, an engineering report, an enhancements report, a glance accounting report, a glance hedge partnership report, a glance hedge portfolio report, a glance production report, a hedge portfolio set-up report, a rate time report, a variance report-monthly report, and a variance report-quarterly report.

44. A system according to Claim 23 wherein said client system and said server are coupled via a network, wherein said network is one of a wide area network, a local area network, an intranet, and the Internet.

45. A system according to Claim 23 wherein the updated partnership business data includes oil and gas exploration data, wherein at least one of the forms includes an authorization for expenditure form relating to oil and gas exploration, and wherein said server is further configured to:

enable an authorized user to access an information page via the at least one client system;

display on the information page a risk factor table associated with the partnership's oil and gas exploration; and

prompt an authorized user through the at least one authorization for expenditure web page displayed on the client system to approve or disapprove a proposed expenditure within the partnership based on the risk factor table.

46. A system according to Claim 45 wherein the risk factor table charts wells that are proved, developed and producing (PDP); proved, developed, and non-producing (PDNP); and proved and undeveloped (PUD) against at least one of reserves, lease operating expenses and capital expenditures (CAPEX).

47. A method for exchanging information within a partnership involved in oil and gas exploration using a web-based system including a server coupled to a centralized database of business data relating to the partnership and at least one client system, the server including a plurality of analytical tools, said method comprising:

providing forms stored within the server as web pages for the insertion of updated partnership business data including oil and gas exploration data;

uploading forms that include updated partnership business data intended for use by other authorized users to the server, wherein the updated partnership business data is stored within the database;

enabling an authorized user to access an information page via the at least one client system;

prompting an authorized user from the information page to access at least one of the plurality of analytical tools including an authorization for expenditure tool, wherein the authorization for expenditure tool enables an authorized user to submit a request for a proposed expenditure within the partnership; and

tracking the proposed expenditure request using the authorization for expenditure tool through an approval process within the partnership.

48. A method in accordance with Claim 47 wherein the proposed expenditure request relates to oil and gas exploration, and wherein the method further comprises displaying on the information page a risk factor table that charts oil and gas wells that are proved, developed and producing (PDP); proved, developed, and non-producing (PDNP); and proved and undeveloped (PUD) against at least one of reserves, lease operating expenses and capital expenditures (CAPEX).

49. A method according to Claim 47 wherein said step of prompting an authorized user from the information page to access at least one of the plurality of analytical tools further comprises the step of accessing the authorization

for expenditure (AFE) tool to facilitate at least one of a creation of a request packet by a general partner including a presentation of information to assist a limited partner in making a decision with respect to the proposed expenditure request, an inclusion of text and graphic image files relevant to the proposed expenditure request, a general partner approval process, a submission of the proposed expenditure request to a limited partner, a limited partner review of technical and economic data, an engineering consultant review of technical and economic data, a generation of appropriate internal approval forms, a limited partner approval process, and tracking of technical and economic performance metrics.

50. A method according to Claim 47 wherein said step of tracking the proposed expenditure request further comprises the step of using a status map to graphically illustrate the proposed expenditure request's current step in an approval process including timestamps indicating an amount of time spent at each step, creating an owner of the request and teams, and an ability to track performance of the request.

51. A method according to Claim 47 wherein said step of prompting an authorized user from the information page to access at least one of the plurality of analytical tools further comprises the step of accessing the plurality of analytical tools including at least one of the following a file transfer tool, a forecasting tool, a hedging tool, input tools, a listings tool, a models tool, a policy 6.0 tool, a pricing tool, and a reports tool.

52. A computer program embodied on a computer readable medium for exchanging information within a partnership, said program comprising at least one code segment that receives business data relating to the partnership and then:

maintains a database by adding, deleting and updating business data;

provides forms as web pages for the insertion of updated partnership business data and causing the forms to be displayed on a client system;

downloads the web pages to authorized users requesting the updated partnership business data;

accesses the plurality of analytical tools including an authorization for expenditure tool to enable an authorized user to submit a request for a proposed expenditure within the partnership; and

tracks the proposed expenditure request using the authorization for expenditure tool through an approval process within the partnership.

53. A computer program in accordance with Claim 52 further comprising at least one code segment that:

enables a general partner to create a request packet to assist a limited partner in making a decision with respect to the proposed expenditure request;

enables a user to include text and graphic image files relevant to the proposed expenditure request;

provides a general partner approval process;

submits the proposed expenditure request to a limited partner;

provides a limited partner approval process; and

tracks technical and economic performance metrics.

54. A computer program in accordance with Claim 52 further comprising at least one code segment that generates a status map to graphically illustrate the proposed expenditure request's current step in an approval process including timestamps indicating an amount of time spent at each step.

55. A computer program in accordance with Claim 52 further comprising at least one code segment that displays at least one of engineering data and economics data to be reviewed by an authorized user as part of the approval process.

56. A computer program in accordance with Claim 52 further comprising at least one code segment that accesses the plurality of analytical tools including a file transfer tool to perform at least one of download user files from the

server to the client system, and upload partnership reports from the client system to the server.

57. A computer program in accordance with Claim 52 further comprising at least one code segment that accesses the plurality of analytical tools including at least one of a forecast builder tool, and hedge production forecast tool.

58. A computer program in accordance with Claim 52 further comprising at least one code segment that accesses the plurality of analytical tools including at least one of a bank management tool, a display hedge contracts tool, a FASB (Financial Accounting Standards Board) 133 evaluation model, a glance hedge partnership tool, a glance hedge portfolio tool, a hedge analysis tool, a hedge contract settle tool, a hedge contracts tool, a hedge portfolio setup tool, a hedge production forecast tool, a hedging future price tool, and a hub management tool.

59. A computer program in accordance with Claim 52 further comprising at least one code segment that accesses the plurality of analytical tools including at least one of a partner list, a field list, and at least one of a well and lease list.

60. A computer program in accordance with Claim 52 further comprising at least one code segment that accesses the plurality of analytical tools including a net income forecasting model to forecast net income for a specific partnership.

61. A computer program in accordance with Claim 52 further comprising at least one code segment that accesses the plurality of analytical tools including at least one of a basis differential tool, a discount rates tool, an escalation factors tool, a hedging future price tool, and a historical average price tool.